# Farm Management Specialists Concluded Tax Series Stories

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55 lb. 90 lb.

C. State Cellege.) Amendments to the Social Security law by the 1954 Congress bring coverage to self-employed farmers for the first time starting with the taxable year 1955, and extend coverage to many additional farm employees, Social Security is a federal sponsored program offering (page). sponsored program offering insurance to workers and their depend

against complete loss of in due either to the death or re tirement of the worker. Payments or benefits are generally based upon the period of service and taxable inthe period of service and taxable in-come during the service period. Self-employment taxes for Social Security purposes and Federal in-come taxes are related to the ex-tent that both are collected by the Internal Revenue Service at the same time. Also the same account-ing methods and records must serve as the basis of the two types of tax-

of deductions and personal exemp-tions but still must complete Sche-eral course about N. 16 1-2 W. 40 tions but still must complete Schedule F, Form 1040 to determine earnings from self-employment for Social Security tax purposes. Schedule F is arranged so that the computation of self-employment tax from farming will follow as the form is filled in.

eral course about N, 16 1-2 W, 40 poles to the beginning, containing roles to the beginning, containing to No. 1 in the division of the lands of the late Easther Dixon.

Advertised this the 1st day of February, 1956.

N. B. Boney, Commissioner 3 1 4T NBB

In calculating self - employment earnings from farming, the individ-ual farmer may have to make some adjustments in the figure upon which Federal income taxes are bas-ed. The exclusions in determining Court of Duplin County, in a cer-net earnings from self-employment tain Civil Action, entitled Harvey include any income and expenses as-sociated with (1) rentals in the Et Al, on February 1st, 1956, the form of crop shares, which are con-undersigned Commissioner will on sidered as an investment return to Saturday the 3rd. day of March. the landlord rather than self-em- 1956, at the hour of 12 o'clock, offer ployment income; (2) gains or losses and sell to the highest bidder for from the sale of capital assets and cash, that certain tract or parcel of depreciable property such as sales land, lying and being in Island of livestock held for draft, breeding, or dairy purposes or sales of ma-chinery and real estate; and (3) deductions for net operating losses

Farmers are to pay Social Security tax if they had earnings of \$400 or more from self-employment in 1955. The maximum covered earnings of the northern line of Miami Avenue about South 74 L-2 East 150 feet to a stake in L. Southerland Jr. line, corner of lot No. 6: thence as said Southerland's line. ings from all sources are \$4200. Therefore the maximum income subject to the 3 per cent self-employment tax is \$4200 minus the mount of covered wages received as an employee.

use an optional method to stabilize their coverage from year-to-year. If the gross income from farming (with adjustments as mentioned above) is between \$800 and \$1800, the self-employed farmer may pay social security taxes on one half of this gross amount. If the gross income from farming (with adjustments) is more than \$1800, and the computed net earnings from self-employment from farming are less than \$900, Social Security taxes may 15t. 1956.

be paid on \$000.

Details of Social Security coverage and computation of the tax are explained in the pamphlets, "How Social Security Covers Farmers" and "Farmers" Tax Guide." Check with your county agent or the local offices of the Social Security Administration and Internal Revenue Service for conies.

## Legal Notices

NOTICE OF SALE

Under and by virtue of a judgment rendered in the Superior Court of Duplin County, in a certain Civil Action, entitled Harvey O. Dixon vs. J. Edward Dixon Sr., Et. Al, on February 1st, 1956, the undersigned Commissioner will on Saturday the 3rd day of March, 1956, at the hour of 12 o'clock M., offer and sell to the highest bidder for cash, that certain tract or parcel of land, lying and being Island Creek Township; Duplin County, North Carolina, bounded and described as follows, to wit: follows, to wit:

Beginning at a Sweet Gum by the run of canal of Teachey Branch, R es. Self - employment taxes differ B. Colwell corner, and runs thence from Federal income taxes in that they go into the Old-Age and Survivor's Insurance Fund from which 1-2 E. 24 poles to a stake, J. E. Dixon's corner; thence J. E. Dixon's Social Security benefits are paid on's corner; thence J. E. Dixon's rather than into the general funds line S. 19 E. 53 2-5 poles to a stake of the U. S. Treasury.

Some self-employed farmers may line about S. 70 W. 30 poles to a owe no income tax due to the size stake in Teachey Branch; thence

3 1 4T N.B.B.

## NOTICE OF SALE

Under and by virtue of a judg-Creek Township, Duplin County, North Carolina, bounded and de-

scribed as follows, to wit; Beginning at a stake in the eastern line of Second Street, 300 feet North of the northern line of Mialand Jr. line, corner of lot No. 6 thence as said Southerland's line parallel with Second Street, about North 19-20 East 100 feet to a stake in said line, corner of lot 9; thence as the line of lot 9, parallel with Miami Avenue, about North 74 1-2 West 150 feet to a stake in the Eastern line of Second Street, cornas an employee.

Farmers reporting their income on the "cash" basis may wish to use an optional method to stabilize line about South 19-20 West 100 feet

> N. B. Boney, Commissioner 3 1 4T N.B.B.

## ADMINISTRATOR'S NOTICE

Having this day qualified as ad-Smith, Sr., late of Duplin Coun ty, North Carolina, this is to notify all persons having claims against said estate to present them to the undersigned, duly verified, on or before one year from date hereof, or this notice will be pleaded in bar of their recovery. All persons indebted to said estate will please make immediate settlement This the 3rd day of February,

Emma A. Smith and Floyd E

Women's Travel Authority

Fashion trends fluctuate (Remember the "long look" of the '40s?), and so does the world of travel. Vacation-wise the trend has followed fashion—to a shorter, more casual type. Here's the story, as reported by experts who keep tabs on travel statistics.

recent surveys by the AAA and the University of Miami's Bureau of Business and Economic Research, mo-torists - who tended to take long trips in the first flush of postwar travel—now

prefer shorter tours. Eighty per cent of the requests for travel in-formation received by the AAA concern trips of one day or less. The University of Miami research bureau reports that more than half of a "sample" of 100,000 visitors who were questioned in an attempt to analyze vacation habits planned to stay in Miami from 4 to 13 days.

The average visit was 7 days.

Three big reasons for the boom in little vacations: better cars, better roads, more people able to take week-end trips in addition to regular annual holidays.

A favorite prescription for a short holiday which I originated a number of years ago is what I call a "Tourette." A Tourette is a two-day, budgeted, planned vacation in miniature. Here's how to plan it. On a road map, draw a circle 200 miles in radius around your home town. (You'll be surprised to find how little of the area you've seen.)

how little of the area you've seen.)
Decide where you want to go and
what you want to see. Then pick
your week-end and go.
By limiting your outbound trip
to 200 miles, you'll have time to
sightsee, lunch and settle comfortably for the night. Next day, go
home by a different route—and
see more of the area so close to see more of the area so close to

Tourettes provide education and

## THE AMERICAN WAY



Ridiculous, to Put It Mildly

Smith, Jr., Administrators of the estate of FLOYD E. SMITH, SR. B. Boney, Atty. 3 15 6t c.

EXECUTORS NOTICE

make immediate payment. This 7th day of February, 1956.

deceased. Calypso, N. C. 3 15 6T C.

### NOTICE OF SALE

Under and by virtue of the power of sale contained in a certain deed of trust executed by John E. Al-Having qualified as Executrix of the estate of W. J. Sloan, deceased, late of Duplin County, North Carolina, this is to notify all persons 1953, and recorded in Book 478 at having claims against the estate of page 272 in the office of the Resaid deceased to exhibit them to the gister of Deeds of Duplin Countries. said deceased to exhibit them to the undersigned at Calypso, on or before the 9th day of February, 1957, or this notice will be pleaded in bar indebtedness thereby secured and of the said of the sai of their recovery. All persons in-debted to said estate will please terms thereof subject to foreclosure, the undersigned Trustee will offer for sale at Public Auction on the 5th day of March, 1956, at 12:00 Eva A. Sloan

Sth. day of March, 1956, at 12:00

Executor of W. J. Sloan, o'clock noon, at the Courthouse

perty conveyed in said deed of trust, the same being in the town-ship of Limestone and Duplin Co., North Carolina, and described as

BEGINNING at a stake on the main road that passes the J. E. Albertson residence and at a small drean in Cheeley Williams line and runs with said road North 16 degrees and 30 minutes East 225 feet to a stake; thence North 73 degrees and 30 minutes West 200 feet to a stake; thence South 16 degrees and

30 minutes West 290 feet to a stake on the aforesaid dream or ditch; thence with said ditch or dream Southward to the beginning con-taining one acre, more or less. Also described in Book 478 at

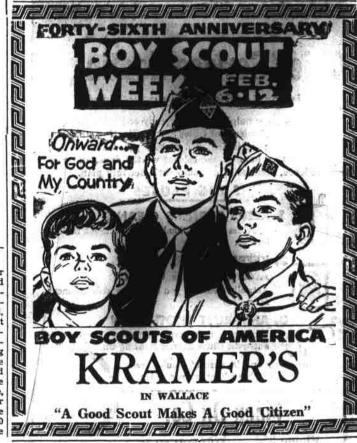
page 272 Duplin Registry. This the 1st, day of February

Grady Mercer, Trustee for First Citizens Bank & Trust Co., Jacksonville, N. C. 2-23-4t G.M.

tional Geographic Society, though the island is British, it named for a Dutch prince, majority of the people are His and Moslem, but they speal

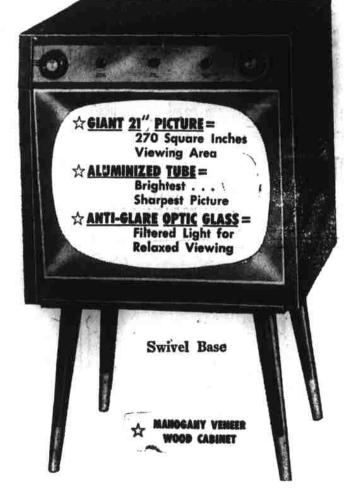


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